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January 1985

Monthly Survey of LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	121%	121%	115%	115%	101%	101%
Ordinary companies and departments	126%	126%	116%	116%	110%	110%
Combination companies and departments	101%	101%	105%	105%	87%	87%
Group	—	—	147%	147%	—	—
CANADA						
All ordinary business	110%	110%	117%	117%	100%	100%
Group	—	—	185%	185%	—	—

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States and 35 companies plus three subsidiaries operating in Canada. The United States contributors represent 59 percent of the 1983 United States ordinary volume and 54 percent of the ordinary policies sold. The proportions represented by the Canadian contributors will be published next month. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume under new or amended contracts. These results are based on the experience of 51 companies plus four subsidiaries operating in the United States and 17 companies operating in Canada. The United States contributors represent 64 percent of the 1983 United States volume of new or amended group contracts; the Canadian group representation will be published next month.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (26)
Group 2—$7 billion to $14 billion (18)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (19)
Group 5—$1 billion to $2 billion (17)
Group 6—Less than $1 billion (16)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (12)

CANADA

Group 1—$4 billion or more (15)
Group 2—$1 billion to $4 billion (14)
Group 3—Less than $1 billion (6)

Contact: Debra L. Meyers, project director
Shawn F. Osinski
—Manpower and Market Research

LIMRA INTERNATIONAL

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UNITED STATES

Ordinary Sales Results of 126 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	
January	$ 363,514	$ 441,664	121%	$ 35,651,152	$ 40,918,369	115%	685,779	694,179	101%	$10.20	$10.79	106%	$51,986	$58,945	113%	$530	$ 636	120%	January
February	366,362			37,678,708			770,486			9.72			48,903			475			February
March	423,350			42,224,798			862,268			10.03			48,969			491			March
April	409,861			41,155,965			821,222			9.96			50,116			499			April
May	451,805			44,380,987			851,691			10.18			52,109			530			May
June	439,493			42,777,020			821,621			10.27			52,064			535			June
July	414,946			41,360,193			804,706			10.03			51,398			516			July
August	436,315			42,459,399			789,777			10.28			53,761			552			August
September	397,100			37,519,709			731,090			10.58			51,320			543			September
October	463,003			44,796,828			865,573			10.34			51,754			535			October
November	444,132			42,605,150			792,279			10.42			53,775			561			November
December	609,406			52,682,333			890,008			11.57			59,193			685			December
Year total	$5,219,287			$505,292,242			9,686,500			$10.33			$52,165			$539			Year total
Year to date	$ 363,514	$ 441,664	121%	$ 35,651,152	$ 40,918,369	115%	685,779	694,179	101%	$10.20	$10.79	106%	$51,986	$58,945	113%	$530	$ 636	120%	Year to date

108 Ordinary Companies and 9 Ordinary Departments of Combination Companies

Total group Month	$ 297,622	$ 374,767	126%	$ 31,185,892	$ 36,249,268	116%	422,953	463,690	110%	$ 9.54	$10.34	108%	$73,734	$78,176	106%	$704	$ 808	115%	Total group Month
Total group Year to date	$ 297,622	$ 374,767	126%	$ 31,185,892	$ 36,249,268	116%	422,953	463,690	110%	$ 9.54	$10.34	108%	$73,734	$78,176	106%	$704	$ 808	115%	Total group Year to date
Group 1—Month	$ 192,168	$ 237,090	123%	$ 20,380,259	$ 23,187,998	114%	285,361	306,961	108%	$ 9.43	$10.22	108%	$71,419	$75,541	106%	$673	$ 772	115%	Group 1—Month
Year to date	$ 192,168	$ 237,090	123%	$ 20,380,259	$ 23,187,998	114%	285,361	306,961	108%	$ 9.43	$10.22	108%	$71,419	$75,541	106%	$673	$ 772	115%	Year to date
Group 2—Month	$ 54,618	$ 67,711	124%	$ 5,162,433	$ 6,332,282	123%	59,270	69,521	117%	$10.58	$10.69	101%	$87,100	$91,084	105%	$922	$ 974	106%	Group 2—Month
Year to date	$ 54,618	$ 67,711	124%	$ 5,162,433	$ 6,332,282	123%	59,270	69,521	117%	$10.58	$10.69	101%	$87,100	$91,084	105%	$922	$ 974	106%	Year to date
Group 3—Month	$ 26,887	$ 36,931	137%	$ 2,748,811	$ 3,556,538	129%	40,764	45,557	112%	$ 9.78	$10.38	106%	$67,432	$78,068	116%	$660	$ 811	123%	Group 3—Month
Year to date	$ 26,887	$ 36,931	137%	$ 2,748,811	$ 3,556,538	129%	40,764	45,557	112%	$ 9.78	$10.38	106%	$67,432	$78,068	116%	$660	$ 811	123%	Year to date
Group 4—Month	$ 16,266	$ 21,040	129%	$ 1,975,927	$ 2,035,031	103%	20,272	23,235	115%	$ 8.23	$10.34	126%	$97,471	$87,585	90%	$802	$ 906	113%	Group 4—Month
Year to date	$ 16,266	$ 21,040	129%	$ 1,975,927	$ 2,035,031	103%	20,272	23,235	115%	$ 8.23	$10.34	126%	$97,471	$87,585	90%	$802	$ 906	113%	Year to date
Group 5—Month	$ 6,126	$ 9,906	162%	$ 702,392	$ 907,960	129%	12,065	13,762	114%	$ 8.72	$10.91	125%	$58,217	$65,976	113%	$508	$ 720	142%	Group 5—Month
Year to date	$ 6,126	$ 9,906	162%	$ 702,392	$ 907,960	129%	12,065	13,762	114%	$ 8.72	$10.91	125%	$58,217	$65,976	113%	$508	$ 720	142%	Year to date
Group 6—Month	$ 1,557	$ 2,089	134%	$ 216,070	$ 229,459	106%	5,221	4,654	89%	$ 7.21	$ 9.10	126%	$41,385	$49,304	119%	$298	$ 449	151%	Group 6—Month
Year to date	$ 1,557	$ 2,089	134%	$ 216,070	$ 229,459	106%	5,221	4,654	89%	$ 7.21	$ 9.10	126%	$41,385	$49,304	119%	$298	$ 449	151%	Year to date

18 Combination Companies and Departments

Excluding weekly premium ordinary

Total group Month	$ 64,012	$ 64,835	101%	$ 4,421,809	$ 4,630,936	105%	247,071	214,781	87%	$14.48	$14.00	97%	$17,897	$21,561	120%	$259	$ 302	117%	Total group Month
Total group Year to date	$ 64,012	$ 64,835	101%	$ 4,421,809	$ 4,630,936	105%	247,071	214,781	87%	$14.48	$14.00	97%	$17,897	$21,561	120%	$259	$ 302	117%	Total group Year to date
Group 7—Month	$ 31,144	$ 31,962	103%	$ 2,158,384	$ 2,335,109	108%	84,662	72,606	86%	$14.43	$13.69	95%	$25,494	$32,161	126%	$368	$ 440	120%	Group 7—Month
Year to date	$ 31,144	$ 31,962	103%	$ 2,158,384	$ 2,335,109	108%	84,662	72,606	86%	$14.43	$13.69	95%	$25,494	$32,161	126%	$368	$ 440	120%	Year to date
Group 8—Month	$ 20,657	$ 20,317	98%	$ 1,427,607	$ 1,449,850	102%	88,412	72,771	82%	$14.47	$14.01	97%	$16,147	$19,923	123%	$234	$ 279	119%	Group 8—Month
Year to date	$ 20,657	$ 20,317	98%	$ 1,427,607	$ 1,449,850	102%	88,412	72,771	82%	$14.47	$14.01	97%	$16,147	$19,923	123%	$234	$ 279	119%	Year to date
Group 9—Month	$ 12,211	$ 12,556	103%	$ 835,818	$ 845,977	101%	73,997	69,404	94%	$14.61	$14.84	102%	$11,295	$12,189	108%	$165	$ 181	110%	Group 9—Month
Year to date	$ 12,211	$ 12,556	103%	$ 835,818	$ 845,977	101%	73,997	69,404	94%	$14.61	$14.84	102%	$11,295	$12,189	108%	$165	$ 181	110%	Year to date

Weekly premium ordinary

Month	$ 1,880	$ 2,062	110%	$ 43,451	$ 38,165	88%	15,755	15,708	100%	$43.27	$54.03	125%	$ 2,758	$ 2,430	88%	$119	$ 131	110%	Month
Year to date	$ 1,880	$ 2,062	110%	$ 43,451	$ 38,165	88%	15,755	15,708	100%	$43.27	$54.03	125%	$ 2,758	$ 2,430	88%	$119	$ 131	110%	Year to date

U.S. Variable Life Sales

VL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	3%	2%	2%	1%	2%	2%
February	3		2		2	
March	3		2		2	
April	3		2		2	
May	3		2		2	
June	3		2		2	
July	3		2		2	
August	3		2		2	
September	4		2		3	
October	4		2		2	
November	3		2		2	
December	3		2		2	
Year total	3%		2%		2%	
Year to date	3%	2%	2%	1%	2%	2%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Variable Life Sales	10	10
Universal Life Sales	94	93

VL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$16.85	$17.02	101%	$52,596	$50,571	96%	$ 886	$861	97%
February	15.21			47,188			718		
March	15.31			46,614			714		
April	15.69			47,580			747		
May	15.41			49,105			757		
June	15.25			49,096			749		
July	15.97			48,417			773		
August	16.00			48,428			775		
September	16.37			47,494			778		
October	16.97			49,393			838		
November	15.92			48,562			773		
December	18.27			55,104			1,006		
Year total	$16.15			$49,092			$ 793		
Year to date	$16.85	$17.02	101%	$52,596	$50,571	96%	$ 886	$861	97%

U.S. Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	25%	44%	22%	42%	15%	29%
February	26		22		14	
March	28		24		15	
April	29		24		15	
May	30		26		17	
June	31		28		18	
July	34		30		18	
August	34		31		20	
September	35		32		19	
October	36		34		21	
November	38		35		23	
December	39		39		27	
Year total	32%		29%		18%	
Year to date	25%	44%	22%	42%	15%	29%

INTEREST RATES

	THIS MONTH	LAST MONTH
Range	7.7%*-12.5%	7.8%-12.5%
Range of middle 50%	10.5%-11.3%	11.0%-11.5%
Median	11.0%	11.2%
Number of cos. reporting rates	76	73
Number of plans reported	131	131
Number of new plans	6	1
Number of plans dropped	6	0
Number of plans showing . . .		
No change	72	
Increases	4	
Range of increases	0.1%-0.2%	
Average increase	0.1%	
Decreases	49	
Range of decreases	0.2%-1.5%	
Average decrease	0.6%	

*Average monthly Treasury bill rate

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$11.79	$11.42	97%	$76,761	$83,786	109%	$ 905	$957	106%
February	11.51			78,061			899		
March	11.63			79,104			920		
April	11.67			80,012			934		
May	11.54			82,525			952		
June	11.31			83,386			943		
July	11.34			85,898			974		
August	11.23			86,233			968		
September	11.66			84,217			982		
October	11.13			81,990			912		
November	11.16			81,818			913		
December	11.66			85,792			1,000		
Year total	$11.45			$82,616			$ 946		
Year to date	$11.79	$11.42	97%	$76,761	$83,786	109%	$ 905	$957	106%

CANADA

Ordinary Sales Results of 35 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$ 24,823	$ 27,318	110%	$ 3,461,675	$ 4,058,967	117%	58,143	58,200	100%
February	32,836			4,408,610			80,717		
March	35,464			4,834,858			83,188		
April	31,374			4,284,039			74,499		
May	35,499			4,892,138			84,428		
June	40,362			5,693,272			93,831		
July	32,540			4,623,297			71,683		
August	28,896			4,267,005			65,990		
September	32,900			4,649,030			76,811		
October	37,426			5,335,797			90,044		
November	43,410			5,997,870			99,298		
December	38,372			5,261,965			78,760		
Year total	$413,902			$57,709,556			957,392		
Year to date	$ 24,823	$ 27,318	110%	$ 3,461,675	$ 4,058,967	117%	58,143	58,200	100%
Group 1—Month	$ 17,868	$ 20,052	112%	$ 2,373,852	$ 2,935,472	124%	43,633	43,709	100%
Year to date	$ 17,868	$ 20,052	112%	$ 2,373,852	$ 2,935,472	124%	43,633	43,709	100%
Group 2—Month	$ 6,025	$ 6,309	105%	$ 925,609	$ 974,787	105%	12,562	12,278	98%
Year to date	$ 6,025	$ 6,309	105%	$ 925,609	$ 974,787	105%	12,562	12,278	98%
Group 3—Month	$ 930	$ 957	103%	$ 162,214	$ 148,708	92%	1,948	2,213	114%
Year to date	$ 930	$ 957	103%	$ 162,214	$ 148,708	92%	1,948	2,213	114%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$ 7.17	$ 6.73	94%	$59,537	$69,742	117%	$427	$469	110%
February	7.45			54,618			407		
March	7.34			58,120			426		
April	7.32			57,505			421		
May	7.26			57,944			420		
June	7.09			60,676			430		
July	7.04			64,496			454		
August	6.77			64,661			438		
September	7.08			60,526			428		
October	7.01			59,258			416		
November	7.24			60,403			437		
December	7.29			66,810			487		
Year total	$ 7.17			$60,278			$432		
Year to date	$ 7.17	$ 6.73	94%	$59,537	$69,742	117%	$427	$469	110%
Group 1—Month	$ 7.53	$ 6.83	91%	$54,405	$67,159	123%	$410	$459	112%
Year to date	$ 7.53	$ 6.83	91%	$54,405	$67,159	123%	$410	$459	112%
Group 2—Month	$ 6.51	$ 6.47	99%	$73,683	$79,393	108%	$480	$514	107%
Year to date	$ 6.51	$ 6.47	99%	$73,683	$79,393	108%	$480	$514	107%
Group 3—Month	$ 5.73	$ 6.44	112%	$83,272	$67,197	81%	$477	$432	91%
Year to date	$ 5.73	$ 6.44	112%	$83,272	$67,197	81%	$477	$432	91%

Canadian Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	5%	16%	5%	13%	4%	10%
February	6		6		4	
March	5		5		3	
April	6		6		4	
May	7		6		4	
June	7		7		4	
July	9		7		6	
August	9		8		6	
September	10		8		6	
October	11		10		7	
November	12		9		8	
December	17		13		11	
Year total	9%		8%		6%	
Year to date	5%	16%	5%	13%	4%	10%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Universal Life Sales	11	10

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$7.68	$8.32	108%	$75,393	$90,081	119%	$579	$750	130%
February	7.41			81,874			606		
March	6.91			94,053			650		
April	7.49			78,765			590		
May	7.67			80,386			617		
June	7.50			89,314			670		
July	8.37			82,151			687		
August	8.18			78,663			643		
September	8.97			78,994			709		
October	8.20			77,977			640		
November	9.06			74,085			671		
December	9.36			81,127			759		
Year total	$8.29			$80,389			$666		
Year to date	$7.68	$8.32	108%	$75,393	$90,081	119%	$579	$750	130%

Group Sales Results

United States Face Amount (in millions) for 51 Companies

	1984	1985	1985/84
January	$ 10,549	$15,546	147%
February	11,026		
March	20,921		
April	8,431		
May	16,189		
June	11,960		
July	15,369		
August	16,461		
September	17,421		
October	15,590		
November	11,514		
December	22,853		
Year total	$178,284		
Year to date	$ 10,549	$15,546	147%

Canada Face Amount (in thousands) for 17 Companies

	1984	1985	1985/84
January	$ 900,590	$1,664,151	185%
February	1,601,249		
March	1,106,126		
April	735,812		
May	1,588,100		
June	2,472,593		
July	986,164		
August	1,582,470		
September	1,714,314		
October	2,046,864		
November	1,433,071		
December	4,380,070		
Year total	$20,547,423		
Year to date	$ 900,590	$1,664,151	185%

NOTE: The U.S. group sales growth ratios shown in the December 1984 survey were incorrect. The correct 1984/1983 face amount ratios are: December, 57%; December year-to-date, 101%.

Life Insurance Marketing and Research Association, Inc., P.O. Box 208, Hartford, Connecticut 06141

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